



ANNUAL REPORT

2025



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MANAGEMENT REPORT

We are grateful for the positive marketplace that we have seen this past year, with both market hogs and weaner pigs securing higher prices alongside the significant softening of feed prices. Overall good herd health and improved production have allowed our industry to take advantage of the positive market conditions.

With the Federal Government removing the consumer carbon tax and making positive changes to the AgriStability formula, the Alberta pork industry is poised for another robust year.

Our optimism for 2026 is tempered with caution as Alberta Pork is also mindful of the challenges on the horizon with our largest trading partner to the south as we anticipate Canada United States and Mexican Trade Agreement (CUSMA) negotiations and Voluntary Country of Origin Labelling (vCOOL). In addition, as a country and as an industry we are focused on the tariff concerns with the U.S. and our current 25% tariff in China, demonstrating the need for our industry to continue to pursue market access with other existing and potential markets. While trade problems are often created by other issues out of our industry's hands, it is important that everyone in the Canadian supply chain remains diligent in maintaining our own quality assurance protocols to prevent any unnecessary trade barriers.

The **Canadian Pork Excellence (CPE) program** not only helps to safeguard our industry, but it also helps to differentiate our pork in the marketplace. On the recent Canada Pork trip to Japan the Verified Canadian Pork label (a major attribute is the CPE program) was proudly recognized on the retail meat case as a symbol of quality. This is a good example of how our producer efforts are strengthening our position in the best markets.



Canadian Pork in Japanese Retail

Our industry continues to advance on food safety, food security, food sustainability, and food affordability for consumers through the Canadian Pork Excellence (CPE) program. This year the CPC board recognized the achievements made by our Alberta producers through the internal and external auditing by eliminating the need for a validation when the farm has been audited. In addition, we continue to see **excellent industry-government collaboration** with on-going disease surveillance and monitoring programs with the Alberta Chef Provincial Veterinarian's Office, as well as veterinarian and producer support for the Canada West Swine Intelligence Network (CWSHIN) and Antimicrobial Usage programs. These efforts help to reduce the risk of foreign animal disease and demonstrate excellent management practices while safeguarding our farms and the public.

The Canadian hog industry has also begun the process of reviewing the *Code of Practice for the Care and Handling of Pigs* which will see the need for producers to **convert to group housing by 2029**. To help facilitate discussion and to collect producers' input into the overall Code review, staff have been hosting small producer meetings across the province. Although the summer meetings have ended, Alberta Pork is committed to communicating with producers throughout the entire process. The Code is an industry document; however, we must always remain mindful of other stakeholders at the table and ensure we are positioning our industry to meet the needs of both Canadian and International consumers.

In our 2024 *Bridging the Gap Forum*, we heard all facets of industry express the need for great collaboration within the industry and ensure critical issues are at the forefront of elected policy makers minds. To this end, your Alberta Pork Board of Directors has developed **five key priorities** as part of Alberta Pork's Strategic Plan. These priorities have been shared with all Alberta MLAs and MPs, and board members have been meeting with their individual MPs and MLAs to raise their awareness of the pork industry. Municipal advocacy is being tackled head on through the work of the **Intensive Livestock Working Group** who is creating Public Trust groups called "Stock Talk" to connect livestock producers with their municipal governments.

In addition, we have had opportunities to speak with the **Honourable RJ Sigurdson, Minister of Alberta Agriculture and Irrigation**, to communicate the impacts of trade disruptions and tariffs on the Alberta pork industry, to discuss priority issues ahead of the FTP Agriculture Ministers Meeting in early September, and to provide input on wild boar-at-large concerns. The board appreciates the Minister's support of the agriculture industry in Alberta.

On the national front, producer advocacy through **collaborative relationships with the Canadian Pork Council** and other provincial pork organizations is making a greater impact on trade issues, delivering strong messaging for the whole Canadian industry. The group has focused on strengthening the relationships with key U.S. states to help address concerns about tariffs, CUSMA, and vCOOL. In addition, discussions have increased with other trading partners, including the tri-lateral US-Mexico-Canada industry trade alliance and trading partners in Asia and the E.U.

Providing timely information to Alberta producers is fundamental to Alberta Pork which is why we continue to improve on the **Weekly Report**, providing up to date market and industry information as well as summarized settlement data provided by the federal processors. The Alberta Pork website is currently being redesigned to improve the information available to producers.

This year, Alberta Pork launched a new consumer facing website **PickPorkAB.com**, designed to create more awareness about pork as a delicious, nutritious, versatile, and affordable protein option. The site features a large collection of recipes—from everyday family meals to dishes for special occasions. It also provides practical information on different cuts, cooking methods, and preparation tips to help home cooks gain confidence in the kitchen. By connecting consumers with the knowledge and inspiration they need, this website encourages Albertans to choose pork more often, strengthening demand for locally raised product and supporting the entire pork value chain.

We use our social media channels, targeting Millennials and Gen Z audiences, to promote the PickPorkAB.com site. We also collaborate with influencers, chefs, home cooks, and the Canada Pork team, to grow domestic interest in pork.

Alberta Pork continues to sponsor the **High School Culinary Challenge** at NAIT. Our long-standing support of this initiative reflects our deep commitment to investing in the future of Alberta's culinary talent and local food culture. Our partnership with Ag4Life's **Classroom Agriculture Program** and **Know Your Food Trailer** supports the education of school aged youth learning about our industry and the products we produce.

In closing, we would like to thank the board of directors and staff for all they do to serve producers' needs. This year, we had staffing changes with the semi-retirement of Marilyn Griesheimer after 48 years of service to the Alberta Pork industry. We welcomed new staff members: Jo-Anne Beaulieu, Communications Manager; Judit Galambos, Office Administrator, and Salman Gangji, Social Media Coordinator.

Alberta Pork also saw a change in the board with Alastair Bratton elected Chair, Steven Waldner returning as Vice-Chair, and Jonathon Klok re-elected as Treasurer. The board welcomed newly elected directors Arnold van Ginkel and Mike Wurz. Together with fellow directors Marcel Rupert, Andy Walter, and Sandra Spruit, our board of directors continues to ensure we are serving the interests of all producers.

We are also grateful for the hard work and dedication of Stan Vanessen (past-chair) and Brent Moen (past CPC representative) for their years serving pork producers and their continued contributions to the industry.

Finally, we extend our appreciation to our fellow producers, industry partners, and government. Alberta pork producers continue to enhance the economic prosperity of our province and are the foundation of our country's food safety, food security, food sustainability, and food affordability.



A handwritten signature in blue ink that reads "A Bratton".

Alastair Bratton
Chair



A handwritten signature in blue ink that reads "D Fitzgerald".

Darcy Fitzgerald
Executive Director

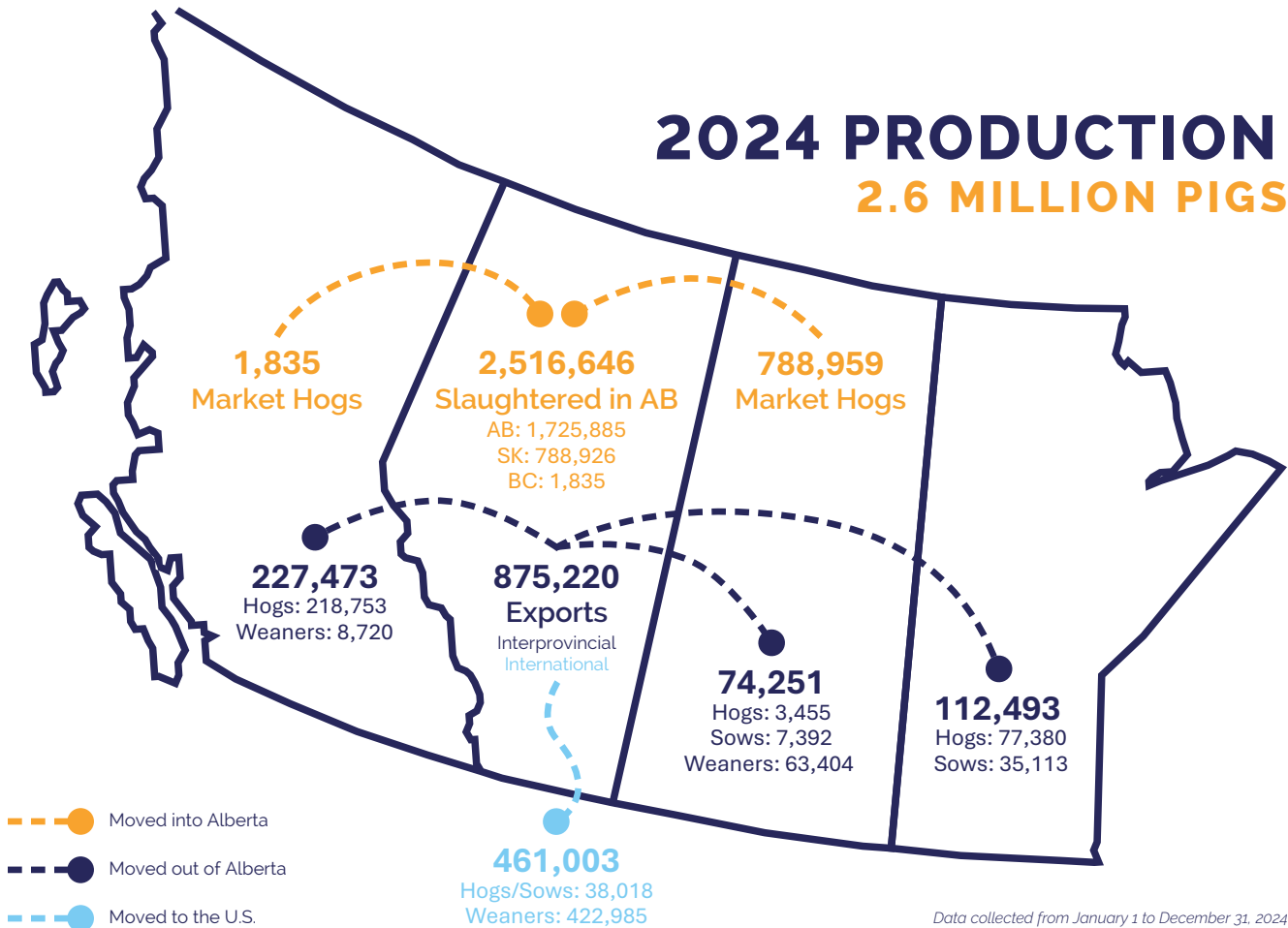


PIGS

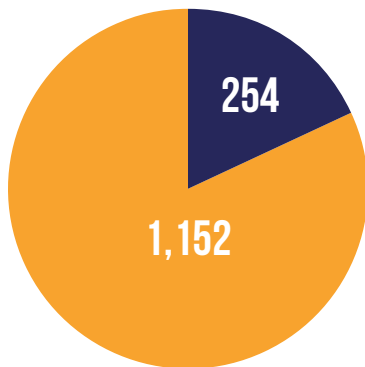


PORK INDUSTRY SNAPSHOT

2024 PRODUCTION 2.6 MILLION PIGS

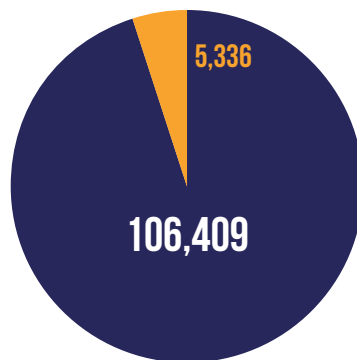


1406 PREMISES

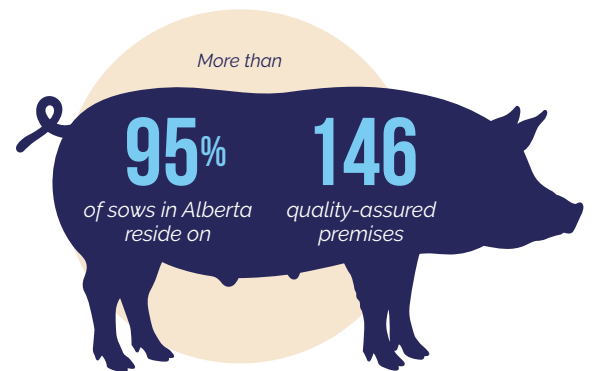


82% SMALL SCALE 18% CPE

NUMBER OF SOWS



5% SMALL SCALE 95% CPE



PRICING TRENDS

STRONG UPWARD MOMENTUM ACROSS ALL QUARTERS

The Alberta hog market showed steady growth through 2024–2025, driven by solid demand, limited supply, and favourable export conditions.

The 2024–2025 year marked a period of **resilient market performance** and strategic opportunity for Alberta hog producers. Rising prices reflect industry adaptability, supply discipline, and solid consumer confidence at home and abroad.

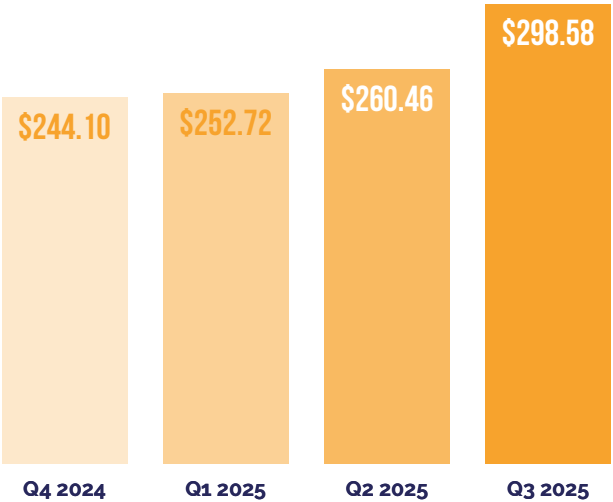
QUARTERLY AVERAGES



SETTLEMENT DATA

AVG SETTLED VALUE CAD\$ *March 30, 2024, to August 31 2025*

Value per Hog	301.00
Value per Kg	2.84
Number of Hogs Settled	35,491
Avg Weight (Kg)	106.2



Calculated Average Price (CAD/HOG)



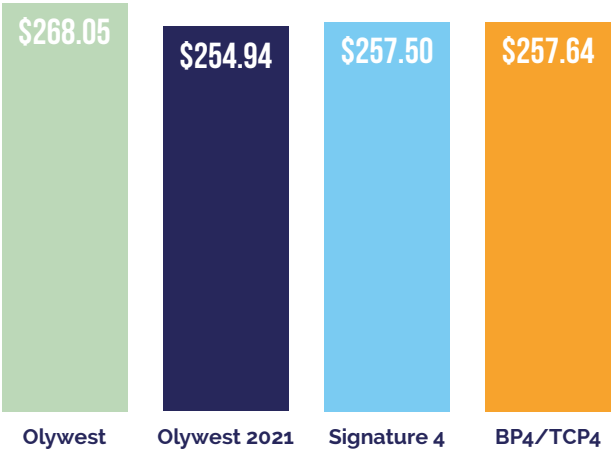
Continuous quarterly gains

Strong finish in Q3 2025

Signs of robust domestic and export demand

Monitor for potential volatility in 2026

CATEGORY HIGHLIGHTS



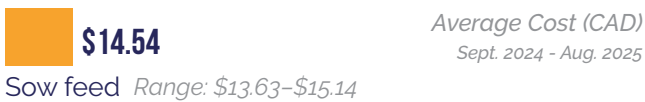
Calculated Average Price (CAD/HOG)

FEED COST

Feed costs are a key expense in swine production, influencing profitability. Feed costs peaked at the end of 2024, driven by factors such as crop availability, transportation costs, and global commodity prices, before stabilizing later in the year.

FEED PRICE TRENDS

Producers can optimize feed strategies, improve financial planning, and enhance sustainability by monitoring trends.



INGREDIENT PRICE TRENDS

Understanding these trends is vital for budgeting, feed formulation adjustments, and risk management.



COST OF PRODUCTION (COP)

Over the past year, Alberta's pork producers faced a changing cost landscape — one marked by early challenges and a strong recovery.

Despite higher feed prices driving up production costs in the fall, producers showed remarkable adaptability, tightening efficiencies and capitalizing on improved market conditions as the year progressed.

Production costs rose sharply in the fall months, starting above \$207 in September and peaking at \$213 in October 2024 as feed prices climbed. Through winter, costs began to ease and stabilized by spring at around \$209. By summer, producers saw real relief—with costs dropping to roughly \$203 in July and August—thanks to steady feed prices and greater operational efficiency.

Throughout the year, **feed remained the single largest factor influencing production costs**, reinforcing the importance of smart feed management and strategic planning on-farm.

Among Canada's major hog-producing provinces, Alberta continued to report some of the highest production costs—driven mainly by feed and fixed expenses. Yet the summer decline signaled progress, as better feed availability and efficiency gains helped reduce overall costs.

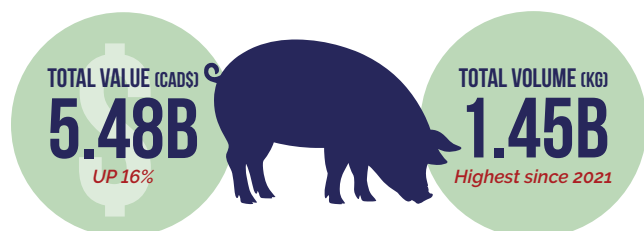
While margins started modest in the fall, they steadily strengthened through the year. By summer, improved market prices and lower input costs combined to deliver some of the most favorable margins producers had seen in years.

This turnaround underscores the resilience and resourcefulness of Alberta's pork sector — a reminder that even in a year of shifting economics, innovation and adaptability continue to drive success.

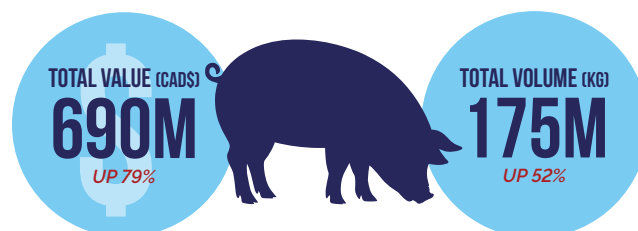
PORK EXPORTS

Alberta maintained a balanced and diverse export base across North America and Asia, confirming its leadership in premium pork production and its vital role in Canada's agricultural export economy.

NATIONAL 2024 HIGHLIGHTS



ALBERTA 2024 HIGHLIGHTS



TOP EXPORT DESTINATIONS

COUNTRY	VALUE (CAD\$)	VOLUME (KG)
USA	1,804,963,892	412,345,960
Japan	1,496,720,166	285,850,675
China	480,520,600	208,428,698
Mexico	476,763,960	193,622,180
South Korea	398,274,500	83,680,830
Others	818,265,268	266,276,559
TOTAL	5,475,508,386	1,450,204,902

TOP EXPORT DESTINATIONS

COUNTRY	VALUE (CAD\$)	VOLUME (KG)
Japan	328,888,392	61,287,706
USA	138,869,760	41,017,096
Korea, South	88,852,663	18,533,964
Mexico	69,848,399	28,853,983
China	26,097,438	12,339,261
Others	37,783,785	12,757,481
TOTAL	690,340,437	174,789,491

2024-2025 OUTLOOK

- 2024 marked a recovery year, reaching highest export volumes and values since 2021.
- Growth was led by **fresh and frozen cuts**, with key gains in Japan and South Korea.
- **Trade friction**, especially tariffs from China, poses a risk to export momentum.
- **Domestic consumption** strength could moderate export potential in the near term.
- Continued **trade diversification**, particularly in emerging markets, supports longer-term export resilience.



A STRONG YEAR

Record export recovery

Strong Asian growth

Higher export prices

Stable live hog exports

PIG SAFE | PIG CARE



Quality Assurance (QA) is a proactive approach to ensuring that production practices consistently meet established standards for safety, welfare, and sustainability. The Canadian Pork Excellence (CPE) program in hog farming provides a national framework that supports continuous improvement in food safety, animal care, and public confidence.

KEY OUTCOMES OF QUALITY ASSURANCE PROGRAMS



Enhanced Food Safety

PigSAFE is founded on Hazard Analysis Critical Control Points (HACCP) principles help identify and mitigate potential contamination risks, ensuring a safe food supply. Rigorous hygiene standards and traceability systems strengthen food security and consumer assurance from farm to table.

High Standards of Animal Welfare

Animal welfare is not just an ethical responsibility—it is a cornerstone of sustainable and high-quality production. PigCARE is a comprehensive approach that prioritizes the well-being of pigs throughout their lifecycle. By focusing on housing, handling, and transportation, PigCARE ensures that pigs are raised in environments that promote health, reduce stress, leading to better outcomes.



Strengthened Consumer Confidence

Producers meet PigSAFE | PigCARE requirements which assures consumers that Alberta pork meets recognized standards for food safety and animal welfare. This reinforces trust, loyalty, and long-term support for locally raised pork.

Boots-On-The-Ground Strategy

Alberta Pork's production team maintained a strong presence at the farm level, completing over 35 on-farm visits to assist producers in implementing best practices and upholding QA standards.



AUDITS

Audits—known as **Validations** in the CPE program—are essential to maintaining food safety, animal welfare, and public confidence. They verify compliance with program requirements, identify opportunities for improvement, and ensure producers meet both internal and national standards.

Internal audits, conducted by Alberta Pork staff, help farms strengthen daily operations, enhance training, and proactively correct issues. Third-party audits, performed by independent assessors, provide external credibility, ensure regulatory compliance, and support market access. Together, they foster continuous improvement and transparency across the pork sector.

INTERNAL AUDITS

4% of the total QA registered premises were audited under the PigSAFE | PigCARE program. Results showed exceptional compliance, ranging from 97.5% to 100%, with no major non-compliance recorded. Minor non-compliance remained below 2.5%, and several farms achieved perfect scores.

Benefits:

Continuous Improvement: Internal reviews help producers fine-tune operations and maintain high performance.

Employee Engagement: On-farm validations reinforce training and accountability.

Operational Efficiency: Early identification of issues reduces costs and supports better management decisions.

THIRD-PARTY AUDITS

Independent evaluations of 1% of the total QA registered premises confirmed Alberta Pork's strong internal systems, with a total compliance of 97.9%. No major non-compliance was identified, underscoring the program's consistency, credibility, and commitment to high standards.



Benefits:

Credibility and Trust: Independent verification assures customers and consumers of responsible production.

Market Access: Meeting third-party standards supports trade and buyer requirements.

Enhanced Welfare: External audits confirm alignment with animal care best practices.

TAKEAWAYS

- Zero major non-compliance across all audits.
- Strong alignment between internal and third-party evaluations.
- Minor non-compliance represents manageable opportunities for improvement.

These outcomes highlight the pork industry's commitment to continuous improvement, and leadership in quality assurance—benefiting producers, processors, and consumers alike.



THROUGH THESE INITIATIVES, ALBERTA PORK CONTINUES TO DEMONSTRATE LEADERSHIP IN QUALITY ASSURANCE, REINFORCING ALBERTA'S REPUTATION FOR PRODUCING PORK THAT IS SAFE, ETHICAL, AND SUSTAINABLY RAISED.



TRACEABILITY

In 2025, Alberta's pork industry once again demonstrated its commitment to excellence in traceability, maintaining a 96% compliance rate with PigTRACE.

All Alberta producers fulfill their national PigTRACE obligations by reporting through the Alberta Swine Traceability System, ensuring accurate and timely movement reporting across the province.

SMALL-SCALE PRODUCERS

Each fall, Alberta Pork observes an uptick in small-scale producer registrations as producers take their pigs to market during harvest season. Through leadership from the commercial industry, provincial processors, Provincial Meat Inspection, and the Canadian Food Inspection Agency (CFIA), Alberta Pork is making excellent progress engaging small-scale producers. Outreach efforts have focused on the importance of registration and movement reporting—regardless of operation size—to strengthen traceability across the entire sector.

*In 2025, Alberta Pork registered **112 new small-scale producers** and provided targeted messaging on traceability requirements and the Wild Boar-at-Large program.*

TAG ACCESS

Postal labour disruptions created some challenges with tag shipments, leading to temporary delays and lost orders. Allflex quickly transitioned to Purolator for deliveries, while Alberta Pork worked directly

with producers to ensure timely tag access. Any lost orders were replaced at no cost. During the second anticipated round of postal disruptions in spring 2025, proactive communication with producers allowed most commercial operations to place orders well in advance, minimizing shipping costs and ensuring continuity for both PigTRACE and Alberta Pork.

PROGRAM DEVELOPMENTS

Alberta Pork advocates for producers at the national level, raising key concerns with the PigTRACE program tag supply, costs, and product options.

A key focus area is **limited suppliers**, as producers express interest in additional tag types and colours. With support from a producer-led resolution, Alberta Pork has encouraged PigTRACE to explore new supplier options, prompting a national Request for Proposals (RFP) to expand tag availability.

Competitive tag pricing is another priority Alberta Pork is driving nationally. As PigTRACE is funded through tag revenue, competitive pricing must be balanced with sustainable program funding. The Canadian Pork Council (CPC), in collaboration with provincial pork organizations, continues to explore funding and pricing models to provide a competitive tag price that also supports long-term traceability success across Canada.

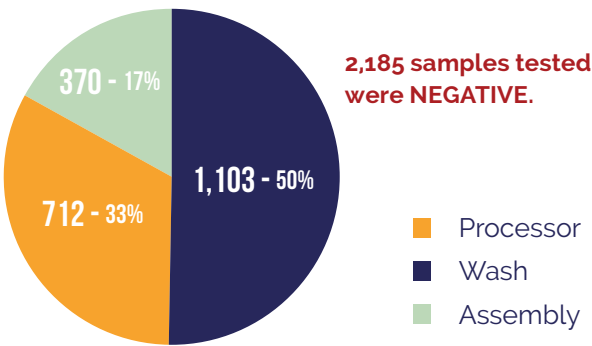


SWINE HEALTH

DISEASE SURVEILLANCE

Alberta Pork, in collaboration with the Alberta Government and high-traffic facilities across the province, continues to lead a successful surveillance program. Each week, samples are submitted to the provincial laboratory for testing against Porcine Epidemic Diarrhea Virus (PEDv) and Porcine Delta Coronavirus.

SURVEILLANCE SAMPLING



This proactive approach ensures that if a site becomes infected, rapid response measures can be implemented to contain and mitigate the impact on the industry. The consistent sampling activity and zero positive results recorded over the past year reflect the strength of Alberta's biosecurity protocols.

The **Canada West Swine Health Intelligence Network (CWSHIN)** also plays a vital role in monitoring herd health across western Canada. By collecting and analyzing herd data, CWSHIN helps producers, veterinarians, and governments detect abnormalities early and respond effectively to protect herd health and industry prosperity.

FOREIGN ANIMAL DISEASE PREPAREDNESS

Alberta Pork continues to take a proactive leadership role in preparing for potential incursions of high-impact foreign animal diseases such as ASF and FMD. Through collaboration, industry engagement, and strategic planning, Alberta Pork is working to identify vulnerabilities, strengthen response capabilities, and support the industry in maintaining a state of readiness.

Alberta Pork works toward a mature, responsive, and forward-looking QA and health system. High audit compliance, disease tracking, and training efforts ensure a safe, ethical, and profitable pork industry in Alberta.

TRANSPORT QUALITY ASSURANCE PROGRAM

Alberta Pork has adopted the U.S. National Pork Board's Transport Quality Assurance (TQA) program to the Canadian regulations. Delivered both on-farm and online, this training equips Alberta producers, transporters, and processors with the knowledge to improve animal welfare and maintain animal welfare and pork quality.

TQA FOCUS AREAS

Animal Handling: Understanding pig behavior to reduce stress and ensure safe, efficient handling.

Biosecurity: Reinforcing strict cleaning and disinfection protocols to prevent disease spread.

Transportation Management: Reducing stress and injury during transit to preserve animal wellbeing.

This collaborative, practical approach strengthens every stage of pork production—from farm to table—by supporting welfare, food safety, and product integrity.

2025 RESULTS

The TQA program continues to elevate industry standards by enhancing animal welfare, improving pork quality, and reducing losses during transport. It builds confidence among producers and processors, ensures compliance with Canadian animal care regulations, and promotes a unified commitment to responsible pork production across Alberta.





120

participants certified



16

training sessions



PLANET



ENVIRONMENT

In 2023, the Canadian Pork Council began to implement a 5-year environment and sustainability project called “Supporting the Transition of the Pork Industry Toward Environmental Stewardship and Sustainable Production”.

Co-funded by the AAFC through the Agri-Insurance Program, this project aims to help improve pork producers' environmental performance through data management, capacity building, and investment support while maintaining economic viability and public trust. The project encompasses a range of objectives designed to enhance production efficiency, environmental sustainability, and market development.

There is a great deal of work happening to move this very

large project forward. Most recently, over the summer and fall of 2025, a group of Alberta producers participated in the project by providing detailed data on farm activities and providing input into current and potential beneficial management practices. The goal is to obtain significant input from producers across the country to identify unique practices and conditions and provide opportunities to share information that will continue to improve our sectors overall environmental impact.

WILD BOAR-AT-LARGE

Alberta Pork continues to work collaboratively with the government, industry, and the research community to reduce the prevalence of Wild Boar-at-Large. This evasive species has both environmental and economical impacts to our country if left unchecked.

The newly expanded team of **Wild Boar-at-Large Eradication Specialists** entered the fall season fully equipped and ready to trap. With support from both federal and provincial funding, the program scaled up significantly—growing to four teams operating 19 active trap sites across Alberta. Expanded resources, including additional cameras and new traps, are now supporting both population monitoring and eradication efforts.

The 2025 season also marked the beginning of key collaborations with **Elk Island National Park** and the

University of Calgary, where joint efforts to collar Wild Boar-at-Large are helping to improve our understanding of wild boar populations in Alberta and enhance eradication and control strategies.

To strengthen Alberta Pork's trapping expertise, **Rod Pinkston**, founder and CEO of Jager Pro, joined Alberta's Eradication Specialists in January 2025 for an intensive hands-on training session. His visit provided valuable insights into adapting trapping methods and equipment for Alberta's unique winter conditions. While Pinkston noted the lower density of wild boar populations in Alberta—making trapping more challenging—he also underscored the importance of advanced tools such as drones and GPS collars to increase detection and capture success.



Drone Operator in the Field



Drone Photo Capture of Wild Boar

Building on this, Alberta Pork invested in **four thermal drones** that will serve as a critical asset during the winter trapping season. These drones will significantly enhance surveillance and scouting capabilities in remote regions and will be instrumental in supporting ongoing population monitoring efforts in partnership with **Alberta Agriculture and Irrigation (AGI)** and other collaborators.

Partnerships with municipalities continue to be key to Alberta's eradication strategy. Lamont County, Smoky Lake County, Beaver County, and Strathcona County have each established systematic remote monitoring camera grids to track wild boar populations. In the coming year, Alberta Pork and AGI will continue to collaborate with additional counties to expand these networks, both in areas with known populations and in active trapping zones. These grids provide crucial data to assess local Wild Boar-at-Large population(s) and measure the impact of eradication efforts over time.

To further strengthen local capacity, Alberta Pork and AGI hosted **Wild Boar Tours** for municipal Problem Wildlife Specialists, Agricultural Fieldmen, and other key stakeholders. Led by Alberta Pork's Eradication Specialists, these tours provided hands-on training in identifying wild boar signs, scouting techniques, and camera setup for effective monitoring. Three tours were held, training 19 participants representing 11 municipalities and one private pest control company.

This year also marked the beginning of **scouting operations** in the Peace Country, supported by the new drone technology. Alberta Pork and AGI extend their thanks to Mike Wurz and Joel Tschetter from Birch Meadows and Birch Hills Colonies for hosting the Eradication Specialists, facilitating landowner connections, and supporting follow-ups on reported sightings.

IN 2025, ALBERTA PORK'S ERADICATION SPECIALISTS:

- Successfully captured and **eradicated 126 wild boar**. Blood samples from these animals were submitted to the Can-Spot ASF Program.
- Partnered with the University of Calgary to **collar two "spy pigs"** for research and tracking.

A major milestone this year was the transition of Alberta Pork's Wild Boar-at-Large Eradication Specialists to Alberta Agriculture and Irrigation on August 1, 2025. This move ensures long-term program stability, providing provincial oversight and coordination of eradication activities. While Alberta Pork will no longer directly lead field operations, it remains a committed partner—continuing to collaborate with AGI to expand and strengthen wild boar eradication efforts across Alberta.



Boar Tour Group



Evidence of Wild Boar



RESEARCH PARTNERSHIP

Led by Dr. Mathieu Pruvot, the University of Calgary Faculty of Veterinary Medicine (UCVM) research team is working in close collaboration with Alberta Pork and Alberta Agriculture and Irrigation (AGI) to advance understanding of invasive wild boar-at-large in Alberta.

DISTRIBUTION, DENSITY, MOVEMENT

The UCVM team deployed 85 trail cameras for two years in identified hotspots east and west of Edmonton. The resulting images are being analyzed to estimate population density, social grouping, and movement patterns across the province.

Researchers successfully fitted GPS collars on two wild sows—one in each hotspot—with the cooperation of local landowners. These collars have provided over 4,600 location points, mapping where wild boar travel, forage, wallow, and rest. Combined with regular monitoring using binoculars and infrared drones, these “spy pigs” have helped identify new groups and frequently visited areas, strengthening eradication strategies.

Did you know?

Wild boar travel an average of 4.1 km per day in search of food, shelter, and mates.

The home range of one collared sow nearly tripled from winter to summer, with notable shifts toward nocturnal activity—highlighting the seasonal challenges of trapping efforts.

These cameras monitor for wild boar near livestock, feed, and water sources to estimate the likelihood of contact. The findings will be critical for evaluating disease transmission risks and improving on-farm biosecurity.

Did you know?

5 of 108 farmers surveyed reported seeing wild boar on their properties, including some close interactions with domestic pigs.

Cameras have documented multiple visits by wild boar to carcasses of their own kind.

PATHOGENS AND HEALTH

Samples from 331 eradicated wild boar-at-large were analyzed for pathogens of concern to the swine industry, providing key insights into the role of invasive wild pigs in disease transmission. The UCVM team also collaborated with AGI's pathology group to study reproductive performance and health. Continued surveillance remains essential for early detection and coordinated response to emerging health risks.

Did you know?

Of 24 common swine pathogens tested, 13 were detected, including PCV2, PCV3, Rotavirus, Eimeria, and Erysipelothrix.

Wild boar reproduce year-round, with peak farrowing in winter and an average litter size of five piglets per sow.

Population data suggest low piglet survival rates, indicating that control measures may effectively reduce numbers over time.

FARM INTERACTIONS

The UCVM team is assessing the risk of interaction between wild boar and livestock.

85 cameras provided by Alberta Pork were installed on volunteer pork producers' properties. 62 additional cameras were placed at eight farms located within known hotspots.





PEOPLE



INVESTING IN PEOPLE



TRAINING

Alberta Pork is proud to support initiatives that invest in the people who drive our industry forward. We sponsor the **Red Deer Swine Technology Workshop**, providing producers and workers with the latest insights in production and management.

This annual event brings together pork producers, researchers, industry experts, and suppliers for a day of learning, networking, and innovation. With a focus on farm workers, the Red Deer Swine Technology Workshop closes the gap between research and the farm by providing practical, hands-on knowledge to on the practical implementation of new research. Through a full slate of expert presentations, the workshop showcases the latest innovations, products and technologies available in swine production to the people at the heart of our industry.

FARM WORKERS

A strong agricultural workforce is the foundation of a resilient Canadian economy—especially in times of global trade uncertainty. Retaining our nation's food production and processing capacity is vital to ensuring both domestic and international food security. Supporting farms in filling job vacancies and retaining skilled workers has never been more important.

While producers make every effort to employ Canadian workers, there remains a significant labour shortage in rural communities. To bridge this gap, many farms rely on foreign workers. Given the diverse and evolving needs of the agricultural sector, it is essential to maintain two distinct programs: the **Seasonal Agricultural Worker Program (SAWP)** and the Agricultural Stream under the **Temporary Foreign Worker Program (TFWP)**, which supports year-round and high-skill positions. This dual approach helps employers meet their labour needs while upholding fairness and protection for workers.

Alberta Pork, together with other commodity organizations, continues to advocate for maintaining these two distinct programs. We also strongly support the creation of a dedicated **Agriculture and Agri-Food Workforce Program**—a modernized **SAWP** framework that addresses key issues such as housing, worker safety, transportation, fair wages, and access to healthcare.

We also partner with **AgSafe Alberta** and promote participation in the **FARMERS CARE** Program, which focuses on agricultural health and safety and offers practical solutions to prevent injuries and save lives.

SPONSORSHIPS



AG EDUCATION

Alberta Pork sponsors Ag4Life's **Classroom Agriculture Program** and "**Know Your Food**" truck—two engaging initiatives that help Alberta students learn where their food comes from. Through interactive STEM activities and hands-on experiences, these programs connect young learners to the people, processes, and care behind modern food production. By sharing the story of Alberta's pork industry, we're helping foster agricultural literacy, inspire curiosity about farming, and build trust in the safe, sustainable practices that bring nutritious pork to Alberta tables.



PUBLIC AWARENESS

BEERFEST EVENTS

Alberta Pork was proud to host the **Alberta Pork Lounge** at both the Edmonton and Calgary Beerfests, creating a lively and welcoming space for festival goers to relax, connect, and enjoy delicious pork-inspired dishes from local food vendors. Our central lounge offered tables for attendees to sit and savour their meals, play engaging games, and learn more about Alberta pork. Guests also enjoyed a variety of branded giveaways—including recipe cards and water bottle decals—that encouraged them to take a piece of the experience home and explore cooking with pork in their own kitchens.

Participating in large public events like Beerfest provides a valuable opportunity to connect directly with consumers and showcase the versatility and quality of Alberta pork. By engaging people in a fun, social



environment, we're able to spark curiosity, share recipes, and remind attendees that choosing local pork supports Alberta's farmers and food community.

BUTCHERY TEAM CANADA



Alberta Pork had the honour of serving as a regional sponsor for Butchery Team Canada at the 2025 **World Butchers' Challenge**, held March 30–31, 2025 in Paris, France. Known as the "Olympics of Meat," this prestigious event brought together 18 of the world's best national butchery teams to compete in an intense display of craftsmanship, precision, and creativity.

We are incredibly proud to share that **Butchery Team Canada ranked 5th in the world**—a remarkable achievement that highlights the team's talent, hard work, and dedication to their craft.

HSCC AT NAIT



Alberta Pork is proud to be the Presenting Sponsor of the **High School Culinary Challenge**—a five-year partnership that reflects our commitment to nurturing Alberta's next generation of culinary talent.

Hosted in the state-of-the-art NAIT culinary kitchens, students are immersed in the high-energy environment of team-based cooking. The 2025 competition brought together 16 teams from Edmonton-area schools to prepare a three-course pork-themed meal. By supporting the HSCC, Alberta Pork is helping **inspire future chefs** while promoting Alberta pork in our local food community.



THINK PINK. PICK PORK.

Savour the flavours of locally raised Alberta pork

BUTCHERY DEMONSTRATION

On September 26, 2025, Alberta Pork was proud to support a special butchery demonstration at the Northern Alberta Institute of Technology (NAIT). The event was presented by Jeremy Yim, *Director of National Marketing at Canada Pork*, and featured Peter Baarda, professional butcher and Team Captain of Butchery Team Canada. This engaging session was tailored for students enrolled in NAIT’s Butchery program, offering them an up-close look at the art, skill, and precision required in modern meat cutting.

During the demonstration, Peter broke down half a pig into a wide range of commercial cuts, while also showcasing value-added products that highlight pork’s incredible versatility. From premium roasts and chops to specialty items created through innovative cutting techniques, he illustrated how pork can meet

diverse consumer demands across retail, foodservice, and culinary applications. Students gained valuable knowledge about maximizing carcass value, reducing waste, and presenting pork in ways that reflect both traditional craftsmanship and modern consumer trends.

This hands-on experience not only expanded students’ technical skills, but also gave them a deeper appreciation for the important role butchers play in delivering high-quality Canadian pork to the marketplace. Events like these help prepare the next generation of meat professionals to uphold industry standards and innovate for the future.



DIGITAL COMMUNICATIONS

PICKPORKAB.COM

Alberta Pork’s consumer-focused website is designed to inspire the public to cook and enjoy more pork at home. The site features a large collection of approachable recipes—from everyday family meals to dishes for special occasions—showing how versatile and delicious pork can be. It also provides practical information on different cuts, cooking methods, and preparation tips to help home cooks gain confidence in the kitchen.

By connecting consumers with the knowledge and inspiration they need, PickPorkAB.com encourages Albertans to choose pork more often, strengthening demand for locally raised product and supporting the entire pork value chain.

SOCIAL MEDIA

This year, Alberta Pork elevated its social media strategy with a fresh, multi-platform approach designed to reach and engage a wider audience. We launched weekly recipe posts, quick and inspiring cooking videos, and interactive contests that invited followers to connect with pork in new and creative ways. Our presence expanded to TikTok and YouTube Shorts, where short-form, visually engaging content is helping us reach younger audiences—particularly Millennials and Gen Z—by showing how easy, delicious, and versatile cooking with pork can be. The goal: to inspire a new generation to learn to love pork.

At the same time, we broadened our communications to better serve both consumers and industry professionals. On LinkedIn, we began sharing producer-focused content highlighting industry insights, innovation, and leadership within Alberta's pork sector. We also collaborated with Canada Pork on a national generic pork promotion campaign that emphasized pork's great taste, nutrition, versatility, and affordability—key messages that resonate strongly with today's value-conscious consumers.

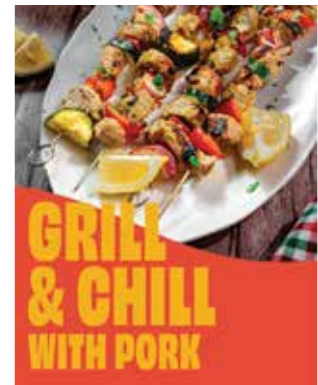
HIGHLIGHTS

June is Pork Month campaign

Taste of Edmonton
collaborations with local food vendors

Calgary-based influencer
who now shares monthly pork-inspired content with her growing audience.

Collaboration with **Canada Pork** on national generic pork promotion campaigns





PROGRESS



ADVOCACY

ADVOCATING FOR ALBERTA'S PORK PRODUCERS

Alberta Pork speaks up for the province's pork producers to ensure their voices are represented at every level of government and that policy decisions reflect the realities of modern pork production.

Through meetings, letters, and direct engagement with Members of Parliament, Members of the Legislative Assembly, and Municipal Governments, Alberta Pork advocates for practical, evidence-based policies that protect producers' livelihoods, promote market access, and strengthen the long-term sustainability of our industry and the communities we live in.

OUR ADVOCACY PRIORITIES

These five key priorities are focused on keeping Alberta's pork sector strong, competitive, and resilient:

Trade and Market Access

International trade is vital to Alberta's pork industry, with over 60% of production exported around the world. We urge governments to prioritize pork in trade negotiations.

Business Risk Management

Producers need reliable tools to manage economic uncertainty. Alberta Pork is calling for improvements to the Livestock Price Insurance Program (LPIP) and AgriStability programs, as well as better access to livestock barn insurance and affordable capital to help producers weather market and environmental challenges.

Foreign Animal Disease Preparedness

Protecting herd health protects our entire industry. We continue to collaborate on disease prevention and emergency response planning, including wild boar

surveillance and eradication, and the ongoing fight against threats such as African Swine Fever (ASF). Alberta Pork's leadership in swine traceability and quality assurance is central to this work.

Workforce and Labour

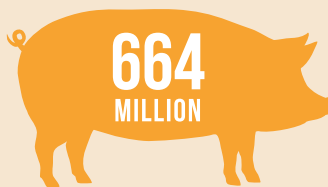
Labour shortages are one of the biggest barriers to growth in agriculture. We advocate for practical immigration policies, streamlined administrative processes, and the creation of a permanent agricultural worker program. We also support permanent residency options for experienced foreign workers and greater recognition of agriculture's skilled labour needs.

Infrastructure and Logistics

A secure, efficient supply chain keeps our industry moving. We are pushing for investments in resilient infrastructure, improved transportation networks, and recognition of meat processing as an essential service during market disruptions.

WORKING TOWARD POLICY CHANGE

Advocacy is about more than raising concerns—it's about driving solutions. Alberta Pork works with industry partners, researchers, and government officials to develop strategies that strengthen rural communities, protect the environment, and ensure the continued success of Alberta's pork sector.



\$ ANNUAL SALES



ALBERTANS EMPLOYED



INTERNATIONAL EXPORTS



\$ GDP PER YEAR

BOARD OF DIRECTORS

Alberta Pork is driven by a passionate team of staff and board members dedicated to advancing the success of our province's pork producers. Working together, we support farmers, strengthen the industry, and represent Alberta pork locally and globally, building a thriving, transparent, and forward-thinking pork sector.



Alastair Bratton
Chair



Steven Waldner
Vice-Chair



Jonathan Klok
Treasurer



Arnold Van Ginkel



Marcel Rupert



Sandra Spruit



Andy Walter



Mike Wurz

STAFF



Darcy Fitzgerald
Executive Director



Javier Bahamon
Quality Assurance and Production Manager



Jo-Anne Beaulieu
Communications Manager



Judit Galambos
Office Administrator



Salman Gangji
Social Media Coordinator



Sarah Masters
Administrative Assistant-Traceability



Cristina Neva
Quality Assurance and Production Specialist



Jose Rivera
Traceability Administrator



Rawya Selby
Administrative Assistant



Charlotte Shipp
Industry Programs Manager

INDEPENDENT AUDITOR'S REPORT

To the Members of Alberta Pork Producers Development Corporation

Opinion

We have audited the financial statements of Alberta Pork Producers Development Corporation (the corporation), which comprise the statement of financial position as at August 31, 2025, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the corporation as at August 31, 2025, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the corporation in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the corporation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Independent Auditor's Report to the To the Members of Alberta Pork Producers Development Corporation
(continued)

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

King + Company

Edmonton, AB
October 28, 2025

CHARTERED PROFESSIONAL ACCOUNTANTS

ALBERTA PORK PRODUCERS DEVELOPMENT CORPORATION**Statement of Financial Position****As at August 31, 2025**

	2025	2024
ASSETS		
CURRENT		
Cash (Note 2)	\$ 356,610	\$ 1,203,249
Short-term investments (Note 3)	1,012,962	974,693
Accounts receivable (Note 4)	691,059	714,236
Prepaid expenses	14,414	14,414
	<u>2,075,045</u>	2,906,592
PORTFOLIO INVESTMENTS (Note 6)	4,729,837	4,400,768
PROPERTY AND EQUIPMENT (Note 7)	165,861	185,677
	<u>\$ 6,970,743</u>	<u>\$ 7,493,037</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities (Note 8)	\$ 144,870	\$ 151,336
Externally restricted for deferred operating grants (Note 9)	791,200	1,484,562
	<u>936,070</u>	1,635,898
DEFERRED CONTRIBUTIONS RELATED TO PROPERTY AND EQUIPMENT (Note 11)	104,699	138,455
	<u>1,040,769</u>	<u>1,774,353</u>
NET ASSETS		
Invested in property and equipment	61,162	47,222
Internally restricted (Notes 9, 10)	3,381,849	3,560,847
Unrestricted	2,486,963	2,110,615
	<u>5,929,974</u>	5,718,684
	<u>\$ 6,970,743</u>	<u>\$ 7,493,037</u>

ON BEHALF OF THE BOARD_____
*Director*_____
Director

ALBERTA PORK PRODUCERS DEVELOPMENT CORPORATION

Statement of Operations

Year Ended August 31, 2025

	2025	2024
REVENUE		
Universal service charges	\$ 2,110,666	\$ 2,324,008
Universal service charges refund	<u>(10,615)</u>	<u>(111,854)</u>
	2,100,051	2,212,154
Grant projects <i>(Note 9)</i>	1,828,389	1,120,617
Canadian Hog Journal	75,934	93,450
Expense recoveries, rental and other	<u>2,575</u>	<u>11,594</u>
	4,006,949	3,437,815
EXPENSES		
Grant projects	1,840,623	1,479,401
Salaries and benefits <i>(Note 13)</i>	909,574	910,002
Administration	424,121	425,735
Canadian Pork Council	378,849	416,556
Producer services	176,227	219,652
Research	122,595	72,000
Producer relations	119,635	82,179
Canadian Hog Journal	77,029	99,525
Directors <i>(Note 16)</i>	72,499	97,110
Public relations	35,940	13,217
Contracted services	18,452	22,821
Professional fees	17,975	25,165
General marketing and public awareness	<u>5,011</u>	<u>58,975</u>
	4,198,530	3,922,338
DEFICIENCY OF REVENUE OVER EXPENSES FROM OPERATIONS	<u>(191,581)</u>	<u>(484,523)</u>

(continues)

ALBERTA PORK PRODUCERS DEVELOPMENT CORPORATION**Statement of Operations (continued)****Year Ended August 31, 2025**

	<u>2025</u>	<u>2024</u>
OTHER REVENUE (EXPENSES)		
Investment		
Unrealized increase in fair market value of portfolio investments	316,920	190,847
Realized investment income (Note 14)	76,095	166,855
	<u>393,015</u>	<u>357,702</u>
Property and equipment		
Amortization of deferred contributions related to property and equipment (Note 11)	33,756	37,141
Gain on disposal of property and equipment	19,965	-
Amortization of property and equipment	(43,865)	(56,323)
	<u>9,856</u>	<u>(19,182)</u>
	<u>402,871</u>	<u>338,520</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u>\$ 211,290</u>	<u>\$ (146,003)</u>

ALBERTA PORK PRODUCERS DEVELOPMENT CORPORATION

Statement of Changes in Net Assets

Year Ended August 31, 2025

	Invested in Property and Equipment	Internally Restricted (Notes 9, 10)	Unrestricted	2025	2024
NET ASSETS - BEGINNING OF YEAR	\$ 47,222	\$ 3,560,847	\$ 2,110,615	\$ 5,718,684	\$ 5,864,687
Excess (deficiency) of revenue over expenses	9,856	-	201,434	211,290	(146,003)
Transfers, net	4,084	(178,998)	174,914	-	-
NET ASSETS - END OF YEAR	\$ 61,162	\$ 3,381,849	\$ 2,486,963	\$ 5,929,974	\$ 5,718,684

ALBERTA PORK PRODUCERS DEVELOPMENT CORPORATION**Statement of Cash Flows****Year Ended August 31, 2025**

	<u>2025</u>	<u>2024</u>
OPERATING ACTIVITIES		
Cash receipts from universal service charges, net	\$ 2,082,528	\$ 2,327,078
Cash receipts from grants and other, net	1,204,221	1,912,051
Cash receipts from investment revenue	78,125	158,543
Cash payments to suppliers and for administration costs	<u>(4,146,228)</u>	<u>(3,831,158)</u>
Cash flow from (used by) operating activities	<u>(781,354)</u>	566,514
INVESTING ACTIVITIES		
Redemption of short-term investments	974,693	940,688
Proceeds on disposal of property and equipment	50,573	-
Purchase of investments, net	(22,932)	(148,564)
Purchase of property and equipment	(54,657)	-
Purchase of short-term investments	<u>(1,012,962)</u>	<u>(974,693)</u>
Cash flow used by investing activities	<u>(65,285)</u>	(182,569)
INCREASE (DECREASE) IN CASH	(846,639)	383,945
CASH - BEGINNING OF YEAR	<u>1,203,249</u>	819,304
CASH - END OF YEAR	<u>\$ 356,610</u>	<u>\$ 1,203,249</u>

ALBERTA PORK PRODUCERS DEVELOPMENT CORPORATION

Notes to Financial Statements

Year Ended August 31, 2025

NATURE OF OPERATIONS

Alberta Pork Producers Development Corporation is empowered by the Alberta Pork Producers Marketing Plan, which is established under the Marketing of Agricultural Products Act in the Province of Alberta. The corporation is subject to supervision by the Alberta Agricultural Products Marketing Council, which is appointed by the government of the Province of Alberta, for supervisory and enforcement purposes in respect of Alberta producers' boards and marketing commissions.

The corporation is a government-regulated, self-sustaining, non-profit oriented, producer-managed entity. The corporation collects a hog service charge and uses these funds for development, growth and promotion of the Alberta pork industry. It is exempt from income taxes under the Income Tax Act.

1. SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Revenue Recognition

The corporation follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Endowment contributions are recognized as direct increases in net assets.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

Universal service charges and other revenue are recognized as revenue when received or receivable.

(continues)

ALBERTA PORK PRODUCERS DEVELOPMENT CORPORATION

Notes to Financial Statements

Year Ended August 31, 2025

1. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Financial Instruments

Initial Measurement

The corporation initially measures its financial assets and liabilities originated or exchanged in arm's length transactions at fair value. Financial assets and liabilities originated or exchanged in related party transactions, except for those that involve parties whose sole relationship with the corporation is in the capacity of management, are initially measured at cost.

The cost of a financial instrument in a related party transaction depends on whether the instrument has repayment terms. If it does, the cost is determined using its undiscounted cash flows, excluding interest and dividend payments, less any impairment losses previously recognized by the transferor. Otherwise, the cost is determined using the consideration transferred or received by the company in the transaction.

Subsequent Measurement

The corporation subsequently measures all its financial assets and liabilities at cost or amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in earnings in the period incurred.

Financial assets measured at amortized cost using the straight-line method include cash, short-term investments and accounts receivable. Financial liabilities measured at amortized cost using the straight-line method include accounts payable and accrued liabilities.

Transaction Costs

Transaction costs attributable to financial instruments subsequently measured at fair value and to those originated or exchanged in a related party transaction are recognized in earnings in the period incurred. Transaction costs related to financial instruments originated or exchanged in an arm's length transaction that are subsequently measured at cost or amortized cost are recognized in the original cost of the instrument. When the instrument is measured at amortized cost, transaction costs are recognized in earnings over the life of the instrument using the straight-line method.

Impairment

For financial assets measured at cost or amortized cost, the company determines whether there are indications of possible impairment. When there are, and the company determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows, a write-down is recognized in earnings. If the indicators of impairment have decreased or no longer exist, the previously recognized impairment loss may be reversed to the extent of the improvement. The carrying amount of the financial asset may be no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in earnings.

Cash

Cash is comprised of funds held in financial institutions.

(continues)

ALBERTA PORK PRODUCERS DEVELOPMENT CORPORATION

Notes to Financial Statements

Year Ended August 31, 2025

1. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Property and Equipment

Property and equipment are stated at cost less accumulated amortization. Property and equipment are amortized over their estimated useful lives at the following rates and methods:

Vehicles	20%	straight-line method
Furniture and fixtures	20%	declining balance method
Equipment	20%	declining balance method
Computers	50%	straight-line method

The corporation regularly reviews its property and equipment to eliminate obsolete items.

Impairment of Long Lived Assets

The corporation tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent the carrying value exceeds its fair value.

Intangible Assets

Intangible assets are comprised of direct costs associated with website development and redesign. These costs are being amortized on a straight-line basis over their estimated useful lives of five years.

Cloud Computing Arrangements

Effective September 1, 2024, the corporation adopted Accounting Guideline 20, customer's accounting for cloud computing arrangements, which provides guidance on the accounting for expenditures on cloud computing arrangements. As part of the adoption, the corporation elected to apply the simplification approach to account for its expenditures in its cloud computing arrangements. When there are multiple elements within a single cloud computing arrangement, the corporation allocates the consideration to each separable element based on the relative stand-alone selling prices. Expenditures in all cloud computing agreements, excluding tangible capital assets and rights to use tangible capital assets, are treated as a supply of services and expensed as the corporation receives the services. Amounts paid in advance of receiving the services are recognized as a prepaid expense. In accordance with the transitional provisions, the corporation has applied the new accounting guideline retrospectively. As a result of applying the amendments, there was no impact on the corporation's previously reported financial position or results of operations or cash flows.

During the year, the corporation entered into cloud computing arrangement and expensed \$91,385 (2024 - \$89,773) in connection with the arrangements, which included in administration expenses in the Statement of Operations.

Pension Plan

The corporation maintains a defined contribution pension plan under which amounts are contributed to employees' RRSP accounts. Expense for this plan is equal to the corporation's required contribution for the year.

(continues)

ALBERTA PORK PRODUCERS DEVELOPMENT CORPORATION

Notes to Financial Statements

Year Ended August 31, 2025

1. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Measurement Uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

2. CASH

Cash is restricted for the following:

	<u>2025</u>	<u>2024</u>
Operating grants	\$ 298,002	\$ 988,104
Unrestricted	<u>58,608</u>	<u>215,145</u>
	<u>\$ 356,610</u>	<u>\$ 1,203,249</u>

3. SHORT-TERM INVESTMENTS

Short-term investments are comprised of guaranteed investment certificates with interest rates averaging 2.60% (2024 - 3.93%) and a maturity date of June 30, 2026.

4. ACCOUNTS RECEIVABLE

	<u>2025</u>	<u>2024</u>
Grants	\$ 493,198	\$ 486,458
Universal service charges, advertising and other	191,109	219,247
Interest	4,467	6,497
Goods and services tax	<u>2,285</u>	<u>2,034</u>
	<u>\$ 691,059</u>	<u>\$ 714,236</u>

5. EXTERNALLY RESTRICTED ASSETS

The following assets are restricted for operating grants:

	<u>2025</u>	<u>2024</u>
Grants receivable (Note 4)	\$ 493,198	\$ 486,458
Cash (Note 2)	<u>298,002</u>	<u>998,104</u>
Total assets restricted for operating grants (Note 10)	<u>\$ 791,200</u>	<u>\$ 1,484,562</u>

ALBERTA PORK PRODUCERS DEVELOPMENT CORPORATION

Notes to Financial Statements

Year Ended August 31, 2025

6. PORTFOLIO INVESTMENTS

	2025 Cost	2025 Market Value	2024 Cost	2024 Market Value
Canadian equities	\$ 3,811,018	\$ 4,729,837	\$ 3,798,869	\$ 4,400,768

7. PROPERTY AND EQUIPMENT

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Vehicles	\$ 155,748	\$ 76,980	\$ 78,768	\$ 101,371
Furniture and fixtures	213,906	209,367	4,539	5,674
Equipment	149,436	66,882	82,554	76,982
Computers	13,910	13,910	-	1,650
	<u>\$ 533,000</u>	<u>\$ 367,139</u>	<u>\$ 165,861</u>	<u>\$ 185,677</u>

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2025	2024
Accrued vacation pay	\$ 93,865	\$ 92,908
Suppliers and Canadian Pork Council	51,005	58,428
	<u>\$ 144,870</u>	<u>\$ 151,336</u>

9. OPERATING GRANTS

The corporation receives grant funding for various projects which must be expended in accordance with the grant agreement. These funds are recorded as deferred operating grants when received and recorded as grant revenue when expended. Unexpended funds are returned after the grant agreement has ended. For some grants, the corporation will match with corporate funds which are internally restricted. The following is a summary of the outstanding externally restricted deferred operating grants and the internally restricted funds at August 31:

	2025	2024
Deferred Operating Grants		
Balance - beginning of year	\$ 1,484,562	\$ 311,713
Contributions received or receivable	1,135,027	2,293,466
Recognized as revenue	<u>(1,828,389)</u>	<u>(1,120,617)</u>
Balance - end of year	<u>\$ 791,200</u>	<u>\$ 1,484,562</u>

ALBERTA PORK PRODUCERS DEVELOPMENT CORPORATION

Notes to Financial Statements

Year Ended August 31, 2025

14. INVESTMENT REVENUE (EXPENSES)

	<u>2025</u>	<u>2024</u>
Dividends	\$ 45,344	\$ 117,614
Interest and other	44,116	57,923
Realized gain on portfolio investments	11,690	17,471
Foreign exchange gain (loss)	-	(1,118)
Management fees	<u>(25,055)</u>	<u>(25,035)</u>
	<u>\$ 76,095</u>	<u>\$ 166,855</u>

15. FINANCIAL INSTRUMENTS

The corporation is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the corporation's risk exposure and concentration as of August 31, 2025.

Credit Risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The corporation's financial instruments that are exposed to credit risk are primarily cash and accounts receivable. The corporation maintains its cash in a major financial institution. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts.

The corporation's accounts receivable are exposed to credit risk as the majority of receivables are from entities that conduct their business in the same industry.

Currency Risk

Currency risk is the risk to the company's earnings that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The corporation is exposed to foreign currency exchange risk on cash, accounts receivable, and accounts payable held in U.S. dollars. The company does not use derivative instruments to reduce its exposure to foreign currency risk.

Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the corporation manages exposure through its normal operating and financing activities. The corporation is exposed to interest rate risk primarily through its fixed income investments.

Other Price Risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The corporation is exposed to other price risk through its portfolio investments.

ALBERTA PORK PRODUCERS DEVELOPMENT CORPORATION

Notes to Financial Statements

Year Ended August 31, 2025

Internally Restricted Funds for Deferred Operating Grants

Balance - beginning of year	\$ 1,560,847	\$ 527,817
Net transfer (to) from unrestricted funds	<u>(178,998)</u>	<u>1,033,030</u>
Balance - end of year	<u>\$ 1,381,849</u>	<u>\$ 1,560,847</u>

Net transfers (to) from unrestricted funds reflect the Board's use or contribution of funds to meet the corporation's matching obligations under externally restricted grants.

10. INTERNALLY RESTRICTED FUNDS

In addition to the internally restricted funds for deferred operating grants in Note 9, the board of directors has internally restricted additional net assets of \$2,000,000 for the following purposes:

- i) Unforeseen expenditures relating to health, food safety or environmental concerns,
- ii) Unforeseen economic threats or opportunities affecting competitiveness or trade,
- iii) The wind-up of the corporation should the need occur.

11. DEFERRED CONTRIBUTIONS RELATED TO EQUIPMENT

Unamortized capital contributions represents contributions received and funding spent in the acquisition of equipment stipulated for use in the provision of services over their useful lives. Changes in unamortized capital contributions are as follows:

	<u>2025</u>	<u>2024</u>
Balance, beginning of year	\$ 138,455	\$ 175,596
Additions	-	-
Recognized as revenue	<u>(33,756)</u>	<u>(37,141)</u>
Balance, end of year	<u>\$ 104,699</u>	<u>\$ 138,455</u>

12. LEASE COMMITMENTS

The corporation is committed until August 31, 2026 for rent and occupancy costs as defined in the lease for \$81,228.

13. REGISTERED RETIREMENT SAVINGS PLAN

The corporation's portion of employees' registered retirement savings plan included in these financial statements is \$41,955 (2024 - \$48,336).

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Notes to Financial Statements

Year Ended August 31, 2025

16. RELATED PARTY TRANSACTIONS

Board Members

The corporation paid honoraria to board members in the amount of \$40,370 (2024 - \$57,498).

Related party transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

17. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.



4828 – 89 Street NW
Edmonton, AB T6E 5K1

780-474-8288 | albertapork.com

 @albertapork